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UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION

IN RE WELLS FARGO & COMPANY  
SHAREHOLDER DERIVATIVE  
LITIGATION

This Document Relates to:  
  
ALL ACTIONS.

Lead Case No. 4:16-cv-05541-JST

**STATEMENT FOR POST-  
DISTRIBUTION ACCOUNTING**

Pursuant to the Northern District of California’s Procedural Guidance for Class Action Settlements, the parties in the above-captioned action hereby submit this Statement for Post-Distribution Accounting.

**I. Payment of Monetary Consideration Due Under Settlement**

The action was settled in late 2018, and the Parties’ Stipulation and Agreement of Compromise, Settlement and Release (“Settlement,” ECF No. 270-1) was presented to the Court in February 2019. On April 7, 2020, the Court issued an Order Granting Motion for Final Approval and Motion for Fees (“Final Approval Order,” ECF No. 312), which granted final approval of the Settlement. On April 20, 2020, the Court issued its Final Judgment and Order of Dismissal (“Judgment,” ECF No. 314).

Pursuant to the Settlement, Final Approval Order, and Judgment, following the Effective Date, Wells Fargo received the \$240,000,000 monetary consideration due under the Settlement as of June 23, 2021. *See* Settlement ¶ 33. The parties previously reported that Wells Fargo had paid all Court-ordered fees, expenses, and service awards. *See* Settlement ¶ 44. The following chart reflects the categories that are applicable to this derivative action:

Category	Amount	Status
Total Settlement Fund	\$240,000,000	Paid
Attorneys’ fees	\$52,800,000	Paid
Attorney’s fees in terms of percentage of the Settlement fund, and multiplier	22% of Settlement Fund; 2.7 multiplier	N/A
Service awards	\$25,000 to each Co-Lead Plaintiff	Paid

With the payment of the monetary consideration due under the Settlement, all terms of the Settlement, Final Approval Order, and Judgment have been satisfied.

**II. Resolution of Ninth Circuit Appeal**

On April 14, 2021, the Ninth Circuit affirmed the Court’s award of attorney’s fees in the action following an appeal by objector Edward Cochran. *See* ECF No. 357. The mandate issued on May 10, 2021. ECF No. 358. No further appellate proceedings remain, and no motions remain pending before this Court.

Dated: July 15, 2021

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**ATTESTATION**

I, Richard M. Heimann, in compliance with Local Rule 5-1(i)(3) hereby attest that I obtained the concurrence of all of the above-listed counsel in filing this document.

DATED: July 15, 2021

/s/ Richard M. Heimann  
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